

## Expanded Montgomery County Property Tax Reduction

- Maryland Homeowners' Property Tax Credit Program.
- Montgomery County Supplemental Credit
- Montgomery County Senior Property Tax Credit

**If you own and live in a home in Montgomery County and make less than \$64,000, then you may be eligible for a reduction in your property tax bill, thanks to tax credits available to lower income and moderate-income homeowners!**

- *Last year, Montgomery County residents received over \$6.8 million in credits from the State and County.*
- *You only need to fill out one form with the State Department of Assessments and Taxation (SDAT) to apply for these credits.*

***You may be eligible for the Maryland Homeowners' Property Tax Credit and the County Supplemental Tax Credit if:***

- Your annual household income is about \$64,000.
- You own and live in your home in Montgomery County.
- You have lived in that home for 6 months, or will live in it for 6 of the next 12 months.
- The combined net worth of everyone in your household must not exceed \$200,000. This does not include the value of your principal residence *and it excludes the cash value of any qualified retirement savings or individual retirement accounts.*

### **AND**

***If you are at least 70 years of age, you will automatically receive the Montgomery County Senior Property Tax Credit if you apply for and are eligible for either or both of the Maryland and Montgomery County Tax Credits.***

- For these tax credits only \$300,000 of your home's assessed value is eligible for credits.
- The cities of Gaithersburg and Rockville also provide tax credits to their homeowners under the same program.

To apply for these tax credits, please call the State Department of Assessments and Taxation (SDAT) at 1-800-944-7403 to order an application form, or visit their website to download the form and instructions. Please apply by September 1, 2008 to receive tax credits for this year.